BRITISH COLUMBIA | BCStats

Infoline

Contact: bcstats.infoline@gov.bc.ca Issue: 11-41 October 14, 2011

- **Exports slip 3.7% in August**
- **BC housing starts rise 17.4% in September**
- **Manufacturing sales climb 1.4% in August**

Exports

- **British Columbia's exports were valued at $2.7 billion (*seasonally adjusted*) in August, a decline of 3.7% from the previous month.** The slide in the value of BC exports was primarily a result of a significant slowdown in shipments of industrial & consumer goods (-25.7%). Exports of forestry products (-3.1%) and machinery & equipment (-1.6%) were also weaker. On the other hand, international sales of agricultural & fish (+13.7%) and energy (+7.8%) products strengthened during the month.

  Exports to the US expanded 6.6% to $1.2 billion in August, regaining all of the ground lost a month earlier. South-bound shipments were higher for most sectors, notably agricultural & fish (+23.7%) and industrial & consumer (+12.1%) products. Exports to the rest of the world slipped to $1.5 billion, a drop of just over a tenth (-10.6%) compared to July.

  Data Source: BC Stats and Statistics Canada

- **Total Canadian exports inched ahead 0.5% (*seasonally adjusted*) in August.** Higher shipments of machinery & equipment (+7.3%) and industrial goods (+2.0%) were responsible for much of the increase, offsetting slowdowns in automotive (-7.5%) and energy (-2.7%) products. *Data Source: Statistics Canada*

The Economy

- **Housing starts in British Columbia jumped 17.4% (*seasonally adjusted*) in September.** Much of the increase was the result of heightened levels of new residential projects in BC's urban centres (+18.6%), particularly for multiple-dwelling buildings (+27.6%). The number of single-detached homes built remained flat. In Vancouver, starts were up nearly one-quarter (+23.7%). Rural starts in BC were also higher (+4.5%) in September.

  Nationally, total housing starts rose 7.3% in September, regaining some of the decline registered in the previous month. Higher numbers of starts in Atlantic Canada (+34.9%), Quebec (+31.7%) and BC (+17.4%) contributed the most to the increase at the national level.

  Data Source: CMHC

- **Manufacturing sales in British Columbia climbed 1.4% (*seasonally adjusted*) in August, the same rate as for Canada as a whole.** Producers of plastics & rubber products (+11.1%), primary metal goods (+9.1%) and transportation equipment (+6.8%) made the strongest gains. Among those with weaker returns, the aerospace (-29.4%), printing (-5.2%) and paper (-3.2%) industries experienced the largest percentage declines.

  Across the country, stronger sales in Quebec (+3.5%) and Newfoundland & Labrador (+53.6%) were the primary contributors to the increase in shipments nationally. However, Nova Scotia (-5.6%), Manitoba (-2.4%), and Yukon (-6.7%) each registered a downturn in shipments. *Data Source: Statistics Canada*

Fur Statistics

- **In 2010, fur ranchers in British Columbia sold fox and mink pelts valued at $15.3 million, a significant increase (+79.9%) from the previous year.** British Columbia accounted for 8% of total Canadian production ($192.5 million) of ranch-raised pelts. In terms of value,

Report South Korea-Canada/BC Trade Relationship

Did you know...

In 2010, more than half (55%) of "online" Canadians made travel arrangements (hotel booking, auto rentals, etc) via the Internet making it the most common e-commerce activity.

Data Source: Statistics Canada

the largest sources of ranch-raised pelts in 2010 were Nova Scotia ($100.2 million), Ontario ($36.9 million), Newfoundland & Labrador ($15.8 million) and BC ($15.3 million).

Data Source: SC Cat. no. 23-013-X

- **Between July 1, 2009 and June 30, 2010, the value of wildlife pelts sold in British Columbia fell sharply (-44.5%) to $703,393.** Marten pelts accounted for nearly two-thirds (65%) of total wildlife pelt sales in BC, with lynx pelts a distant second (9%). Compared to the rest of Canada, BC is a relatively minor contributor to wildlife pelt sales, accounting for just 5% of the national total ($14.8 million). Quebec ($3.8 million) and Ontario ($3.1 million) are the largest producers of wildlife pelts, together accounting for nearly half of total Canadian sales. *Data Source: SC Cat. no. 23-013-X*

Health

- **More than one-quarter (27%) of employed Canadian adults (about 3.7 million persons) claimed that their lives were either "quite" or "extremely" stressful in 2010.** Of these highly stressed individuals, 62% identified their jobs as their main source of stress, with financial concerns (12%) and "not having enough time" (12%) being the next largest sources. Family (8%) and other reasons (6%) were the main sources of stress for the remaining workers.

  Those with a university degree were more likely (38%) than those without a post-secondary credential (27%) to claim that their job was the main source of stress in their life. Conversely, those claiming that household finances were the most significant source of stress were more likely to have less than a post-secondary education (46%) compared to those with a university degree (17%).

  Workers whose marital status was described as either common-law (44%) or divorced/separated (44%) were more likely than married (36%) or single (33%) workers to feel highly stressed. Self-employed persons (41%) were more likely than paid employees (36%) to be "quite" or "extremely" stressed. Perhaps not surprisingly, those who rated their physical and mental health "fair to poor" were significantly more likely to report being highly stressed. *Data Source: SC Cat. no. 11-008-X*

Internet Use

- **In 2010, an estimated 86% of British Columbians aged 16 years and over used the Internet for personal (i.e., non-business) use.** Both Vancouver (87%) and Victoria (87%) posted Internet usage rates slightly ahead of the provincial average. *Data Source: Statistics Canada*

- **Nationally, among those aged 16 years and older, the rate of Internet use for personal use was 80% in 2010.** British Columbia (86%), Alberta (84%) and Ontario (81%) all posted provincial rates ahead of the national average, while Internet usage rates were lowest among those living in New Brunswick (70%) and in Newfoundland & Labrador (73%).

  Over nine-tenths (94%) of those under the age of 45 were "online", a proportion that dropped to four-fifths (80%) among 46 to 64 year olds. Only half (51%) of seniors aged 65 to 74 years made use of the Internet, while just over one-quarter (27%) of those 75 years and older made personal use of the Internet.

  Activities that Internet users were engaged in included banking (68%), watching/reading the news (68%) and obtaining travel information/making travel arrangements (65%). More than half of Canadians used social media (58%) while online, a proportion that jumps significantly (86%) when only considering those aged 35 years of age and lower.

  Reasons cited for not being "online" included lack of interest or need (62%), lack of necessary skills (22%) and lack of access to a computer (12%). *Data Source: Statistics Canada*

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For data originating from Statistics Canada, data sourced to 'Statistics Canada' has been retrieved from CANSIM, the agency's electronic database; otherwise the source is identified as 'SC' plus the catalogue number.

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Infoline Report

South Korea - Canada/BC Trade Relationship

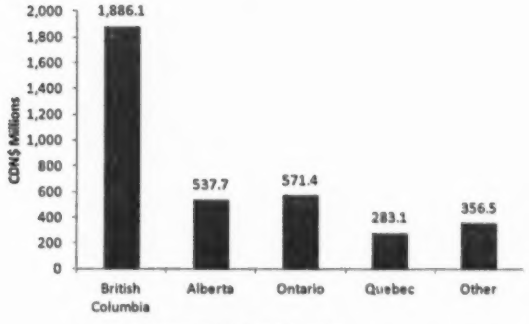
South Korea and Canada have been pursuing a free trade agreement

Since July 2005, Canada and South Korea have been actively seeking a free trade agreement in hopes that both countries will enjoy increased economic benefits from the deal. Given BC's prominence in terms of exports to South Korea, this free trade agreement would likely to have a large impact on the economy of the province.

BC's prominence in Canadian trade with South Korea

In 2010, Canada exported over $3.6 billion to South Korea. Of that amount, nearly 52 percent (approximately $1.9 billion) originated in British Columbia. The provincial disparity is highlighted by the fact that second place Ontario had just under 16 percent ($571 million) of Canada's exports to South Korea in 2010. Alberta and Quebec had respective shares of 15 percent and 8 percent.

BC was the origin of over half of Canadian exports to South Korea in 2010



Source: Statistics Canada

For the last five years, BC has consistently had the largest proportion of Canadian exports to South Korea and they have grown at an average annual rate of 10.1 percent from 2005 to 2010 ($1,167.7 million in 2005 up to $1,886.1 million in 2010). At the other end of the spectrum, Alberta has had a decrease in the proportion of Canadian exports to South Korea, with its 2005 share of 20 percent dropping down to 15 percent in 2010. This loss of share is partially due to crowding out; that is, other provinces' exports growing at a faster rate relative to Alberta. But, Alberta actually had a decrease in exports in 2010 compared to 2005 levels – from $549.5 million in 2005 to $537.7 million in 2010 – suggesting that even if other provinces had no growth in exports, Alberta would still have had a declining share of exports. The other large exporter, Ontario, had much more stable growth from 2005 to 2010, at an annual average rate of 4.5 percent (from $459.0 million in exports in 2005, to $571.4 million in 2010).

Notably, the largest annual average growth rate from 2005 to 2010 belonged to Prince Edward Island at 27.5 percent. It should be noted that this large growth rate is a result of the relatively small value of exports from Prince Edward Island. In 2005, Prince Edward Island exported $1.4 million, increasing to $4.9 million in 2010 (a change of $3.5 million). Conversely, the largest decline in exports from 2005 to 2010 occurred in Nova Scotia at a loss of 8.8 percent on average per year.

Over the past five years around 80 percent of Canadian exports to South Korea originated in BC, Alberta and Ontario

Source: Statistics Canada

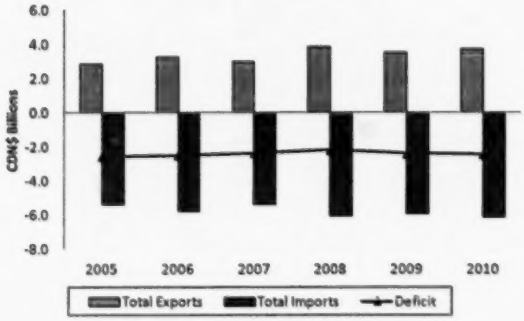
What main commodity exports originate in BC?

Given BC's resource-rich environment, it comes as no surprise that the top five exports originating from BC, in terms of value, are natural resource-based. In 2010, the top five exports from BC were coal (briquettes and similar solid fuels), aluminum and articles thereof, ores (primarily copper and zinc), pulp, and wood and articles of wood. In 2010, the value of exports of these commodity groups was $1.7 billion, a 70.7 percent increase from the same group of goods in 2005. These five commodity groups comprised almost 92 percent of BC's exports to South Korea in 2010.

Over the past five years Canada has had a trade deficit with South Korea

For the past five years (2005 to 2010), Canada has consistently had a trade deficit[1] with South Korea. Canada's exports have been trending up, recording an average annual growth rate of 5.8 percent from 2005 to 2010. In that period, exports peaked in 2008 at just over $3.7 billion, and were lowest in 2005, at just over $2.7 billion.

Canada has had a steady trade deficit with South Korea over the past five years



Source: Statistics Canada

On the import-side of the trade relationship, imports from South Korea have also been on the rise, although at a slower rate (an annual average growth rate of 2.7 percent from 2005 to 2010). In the last five years South Korea exported the most merchandise to Canada in 2010, at over $6.1 billion, while the lowest value of imports happened in 2007 at around $5.4 billion. While Canada's imports and exports to and from South Korea have both been growing, the trade deficit, on average, has fallen by 0.9 percent each year.

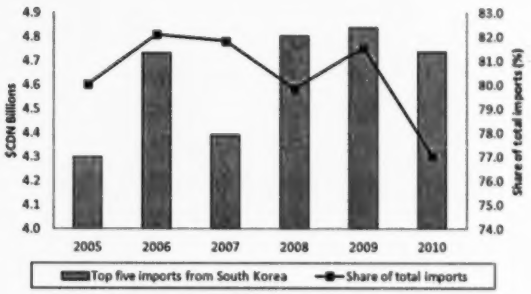
The majority of value of imports from South Korea comes from five groups of commodities

Further analysis of Canada's imports from South Korea, show that, on average, over the past five years, the top five imports are motor vehicles, and other simi-

[1] Where trade deficit means that the value of imports from South Korea exceeds the value of Canadian exports to South Korea.

lar vehicles, electrical or electronic machinery and equipment, machinery and mechanical appliances, iron and steel, and rubber and articles thereof. In 2010, these top imports accounted for 77 percent (Over $4.7 billion) of Canada's total imports from South Korea.

Canada's top five imports from South Korea have accounted for high proportions of total imports

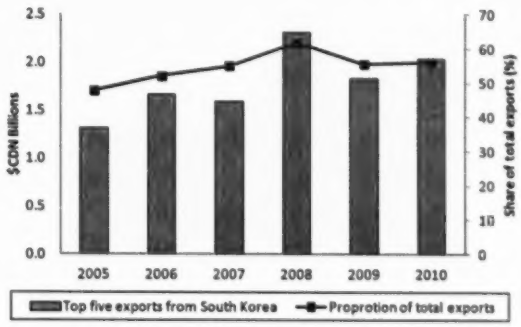


Source: Statistics Canada

Over half the value of exports to South Korea routinely comes from five commodity groups

Canada's exports to South Korea are far more proportionally diverse than its imports from South Korea. On average, over the last five years, the top five commodity groups in terms of export value were coal and other mineral fuels, pulp, ores and concentrates (copper, iron, zinc and molybdenum), aluminum and articles thereof, and nickel and articles thereof. These goods accounted for 56 percent ($2.0 billion) of the total value exported to South Korea in 2010. These five commodity groups had the highest proportion of total export value in 2008 at 61.7 percent ($2.3 billion) and their lowest proportion of value occurred in 2005 at 47.7 percent (over $1.3 billion).

Over half of Canadian exports to South Korea are from five commodity groups



Source: Statistics Canada

Closing remarks

While Canada has been running a trade deficit with South Korea, there is an upside. For the past five years, growth in Canadian exports to South Korea has outpaced that of the imports coming in from the same country. If Canada and South Korea eventually come to an agreement on a free trade deal, the value of both exports and imports could experience significant growth.

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VICTORIA

NOVEMBER 1, 2 & 3, 2011
TUE, WED & THUR
8:30 AM - 4:30 PM

Health Canada Boardroom
510 - 1230 Government St.
Victoria, BC

WORKSHOP TOPICS INCLUDE:

Survey Sampling

- Defining your information needs
- Fundamentals of collection data
- Maximizing response rates

Questionnaire Design

- Question structure and wording
- Leading, loaded & sensitive questions

Sampling Methods

- Probability sampling
- Factors affection sample size

Processing & Interpreting Data

- Data processing
- Weighting & estimation
- Looking for meaning in the data

Register Early as Space is Limited!

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Canada

Infoline

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also on the Internet at www.bcstats.gov.bc.ca or choose RSS

BC at a glance . . .

POPULATION (thousands)	Jul 1/2011	% change on one year ago
BC	4,573.3	1.0
Canada	34,482.8	1.0
GDP and INCOME (Released Nov 4)		
(BC - at market prices)	2009	% change on one year ago
Gross Domestic Product (GDP) *($ millions)*	191,006	-3.4
GDP *($ 2002 millions)*	161,851	-1.8
GDP *($ 2002 per Capita) (reflects revised pop)*	36,287	-3.5
Personal Disposable Income *($ 2002 per Capita)*	25,374	-1.9
TRADE ($ millions, seasonally adjusted)		% change on prev. month
Manufacturing Shipments - Aug 2011	3,170	1.4
Merchandise Exports - Aug 2011	2,663	-3.7
Retail Sales - Jul 2011	4,916	-0.5
CONSUMER PRICE INDEX	% change on	12-month avg
(all items - Aug 2011)	one year ago	% change
BC	2.1	2.4
Vancouver	1.7	2.4
Victoria	1.9	2.1
Canada	3.1	2.7
LABOUR FORCE (thousands)		% change on
(seasonally adjusted)	Sep 2011	prev. month
Jobs Created (-Lost) - BC	31.6	
Labour Force - BC	2,466.0	0.6
Employed - BC	2,299.7	1.4
Unemployed - BC	166.3	-9.7
		Aug 2011
Unemployment Rate - BC *(percent)*	6.7	7.5
Unemployment Rate - Canada *(percent)*	7.1	7.3
INTEREST RATES (percent)	Oct 12/2011	Oct 13/2010
Prime Business Rate	3.00	3.00
Conventional Mortgages - 1 year	3.50	3.30
- 5 year	5.29	5.29
US-CANADA EXCHANGE RATE	Oct 12/2011	Oct 13/2010
(avg. noon spot rate) Cdn $ per US $	1.0164	1.0030
(closing rate) US $ per Cdn $	0.9830	0.9952
AVERAGE WEEKLY WAGE RATE		% change on
(industrial aggregate - dollars)	Sep 2011	one year ago
BC	843.67	1.2
Canada	845.51	2.0

SOURCES:

Population, Gross Domestic Product, Trade, Prices, Labour Force, Wage Rate } Statistics Canada

Interest Rates, Exchange Rates: Bank of Canada Weekly Financial Statistics

For latest Weekly Financial Statistics see www.bankofcanada.ca

Small Business Profile, 2011

The 2011 Edition of the annual profile of small business in British Columbia will be available next Monday. The report provides information on British Columbia's small businesses, including number of businesses, employment and small business' contribution to the provincial economy.

http://www.bcstats.gov.bc.ca/data/bus_stat/busind/sm_bus.asp

High Technology Reports

The 2010 editions of BC Stats' high technology reports are now available. The *Profile of the British Columbia High Technology Sector* measures the growth and performance of B.C.'s high technology sector. The key indicators examined include GDP, revenue, employment, wages and salaries, business counts and international trade. The *Input Indicators of the British Columbia High Technology Sector* report highlights conditions that affect B.C.'s high technology sector from a supply-side perspective. The indicators cover key aspects of the educational, business, government, external and labour sectors. For both these reports, the detailed tables are also available in Excel format.

http://www.bcstats.gov.bc.ca/data/bus_stat/busind/hi_tech.asp

BC Regional Population Projections

The British Columbia and PEOPLE36 (Population Extrapolation for Organizational Planning with Less Error) regional population projections are now available. This latest population projection covers the period 2011 to 2036, with information available for numerous provincial geographies including Local Health Area, Health Service Delivery Area, Health Authority, School Districts, Regional District and Development Region. Access the release article British Columbia 2036, which provides some PEOPLE 36 highlights, or view projection details on our website.

http://www.bcstats.gov.bc.ca/data/pop/pop/popproj.asp

Released this week by BC Stats

- Exports, August 2011

Next week

- Business Indicators, September 2011
- Consumer Price Index, September 2011

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